

# SALE ANNOUNCEMENT

## \$2.7 MILLION MIXED-PERFORMANCE CRE LOAN POOL SALE

<b>Sale:</b>	\$2.7 Million Small Balance Commercial Loan Pool
<b>Collateral:</b>	Mixed-Use (33.11% of UPB), Multifamily (24.88%), Office (27.93%), & Retail (14.08%)
<b>Location:</b>	Nationwide (35.89% CA, 23.46% NY, 12.73% MA, 27.91% Other)
<b>Loan Performance:</b>	Mixed-Performance (51.29% Non-Performing & 48.71% Performing)

### OVERVIEW

On behalf of an undisclosed seller (the “**Seller**”), Mission Capital Advisors, LLC (“**Mission Capital**” or “**Loan Sale Advisor**”) is pleased to announce the sale (the “**Loan Sale**”) of seventeen (17) mixed-performance SBC loans totaling \$2,714,627 in UPB (the “**Loans**,” “**Portfolio**,” or “**Assets**”) secured by mixed-use, multifamily, office, and retail properties located nationwide (collectively, the “**Properties**” or “**Collateral**”).

### SALE STRUCTURE

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of seventeen mixed-performance loans secured by mixed-use, multifamily, office, and retail properties nationwide. **The Loans are being offered on a full portfolio basis via a sealed bid process.**

On behalf of the Seller, Mission Capital is initially soliciting indicative bids from prospective bidders (the “**Prospective Bidders**”) for the purchase of the Loans pursuant to the Asset Sale timeline below.

Mission Capital, in conjunction with the Seller, and at the sole and absolute discretion of the Seller, will then invite multiple final bidders (the “**Final Bidders**”) to the Final Bid round to complete due diligence and submit non-contingent bids on the Loans.

Loan Sale Timeline	
Event	Date
Sale Announcement Distributed	Thursday, November 2, 2023
Initial Data Distribution	Thursday, November 2, 2023
Indicative Bid Date	Thursday, November 16, 2023
Best & Final Bid Date	Tuesday, December 12, 2023
Winning Bidder Selected	Wednesday, December 13, 2023
Executed Contract/Deposit Due	Friday, December 15, 2023
Closing Date (On or Before)	Thursday, December 21, 2023

### HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire seventeen (17) mixed-performance loans (the “**Loans**”) totaling \$2,714,627 in Unpaid Principal Balance. The Loans are secured by mixed-use, multifamily, office, and retail properties located nationwide with concentrations in California, New York, and Maryland.

#### Loan Sale highlights are as follows:

- The Loans have a weighted average origination date in February 2006. The portfolio is well-seasoned with a low weighted average LTV of 27.49%.
- 16 of the Loans (97.91% of UPB) carry a variable interest rate with a weighted average rate of 7.29%. The weighted average rate reset date is in July of 2025, presenting increased rate upside.
- The Portfolio is geographically diverse by region and state, with properties located nationwide. The properties span across 10 different states.
- 10 of the Loans (48.71% of UPB) are current, 3 loans (22.13%) are 30-59 days delinquent, 3 loans (13.96%) are 120+ days delinquent, and 1 loan (15.20%) is currently in foreclosure.
- Additional details on the Pool is shown in the tables on the following page.

Portfolio Summary	Loan Count	Original Balance	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate	WA LTV
\$2.8mm SBC Portfolio Sale	17	\$4,870,114	\$2,714,627	100.00%	\$159,684	2/14/2006	10/12/2033	7.25%	27.49%
<b>Grand Total</b>	<b>17</b>	<b>\$4,870,114</b>	<b>\$2,714,627</b>	<b>100.00%</b>	<b>\$159,684</b>	<b>2/14/2006</b>	<b>10/12/2033</b>	<b>7.25%</b>	<b>27.49%</b>

Property State	Loan Count	Original Balance	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate	WA LTV
CA	5	\$1,567,000	\$974,317	35.89%	\$194,863	8/23/2005	9/9/2035	7.04%	22.56%
NY	2	\$921,250	\$636,887	23.46%	\$318,443	6/18/2007	6/6/2028	7.07%	38.99%
MA	2	\$551,960	\$345,700	12.73%	\$172,850	1/27/2006	2/4/2036	7.49%	25.53%
CT	2	\$369,904	\$233,804	8.61%	\$116,902	9/7/2005	9/22/2035	8.17%	31.95%
FL	1	\$305,000	\$176,178	6.49%	\$176,178	4/29/2005	5/1/2035	7.50%	28.42%
WA	1	\$500,000	\$99,632	3.67%	\$99,632	4/11/2006	5/1/2036	6.97%	4.24%
MD	1	\$262,500	\$83,594	3.08%	\$83,594	2/4/2005	2/1/2035	7.00%	14.49%
PA	1	\$85,000	\$68,287	2.52%	\$68,287	8/11/2008	9/5/2038	8.99%	48.78%
IL	1	\$187,500	\$56,790	2.09%	\$56,790	4/23/2003	6/1/2028	5.50%	18.98%
NJ	1	\$120,000	\$39,439	1.45%	\$39,439	5/26/2004	6/1/2024	7.30%	12.36%
<b>Grand Total</b>	<b>17</b>	<b>\$4,870,114</b>	<b>\$2,714,627</b>	<b>100.00%</b>	<b>\$159,684</b>	<b>2/14/2006</b>	<b>10/12/2033</b>	<b>7.25%</b>	<b>27.49%</b>

Property Type	Loan Count	Original Balance	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate	WA LTV
Mixed-Use	6	\$1,652,404	\$898,767	33.11%	\$149,794	7/31/2005	8/8/2035	7.18%	24.04%
Office	3	\$1,101,960	\$758,237	27.93%	\$252,746	2/8/2007	7/6/2029	6.95%	39.70%
Multifamily	6	\$1,534,500	\$675,475	24.88%	\$112,579	1/23/2005	2/13/2034	7.27%	13.94%
Retail	2	\$581,250	\$382,149	14.08%	\$191,075	4/28/2007	5/16/2037	7.97%	35.37%
<b>Grand Total</b>	<b>17</b>	<b>\$4,870,114</b>	<b>\$2,714,627</b>	<b>100.00%</b>	<b>\$159,684</b>	<b>2/14/2006</b>	<b>10/12/2033</b>	<b>7.25%</b>	<b>27.49%</b>

Loan Status (Days DQ)	Loan Count	Original Balance	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate	WA LTV
Current	10	\$2,676,864	\$1,322,315	48.71%	\$132,231	7/16/2005	5/11/2035	7.54%	22.49%
30-59	2	\$750,000	\$376,342	13.86%	\$188,171	1/25/2005	1/13/2034	6.14%	13.48%
90-119	1	\$371,250	\$224,350	8.26%	\$224,350	7/13/2006	8/1/2036	8.13%	15.86%
120+	3	\$522,000	\$379,084	13.96%	\$126,361	12/14/2006	1/6/2037	7.62%	39.55%
Foreclosure	1	\$550,000	\$412,537	15.20%	\$412,537	12/21/2007	1/1/2024	6.50%	51.57%
<b>Grand Total</b>	<b>17</b>	<b>\$4,870,114</b>	<b>\$2,714,627</b>	<b>100.00%</b>	<b>\$159,684</b>	<b>2/14/2006</b>	<b>10/12/2033</b>	<b>7.25%</b>	<b>27.49%</b>

Rate Type	Loan Count	Original Balance	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate	WA LTV	WA Rate Reset Date
Variable	16	\$4,682,614	\$2,657,837	97.91%	\$166,115	3/8/2006	11/23/2033	7.29%	27.68%	7/7/2025
Fixed	1	\$187,500	\$56,790	2.09%	\$56,790	4/23/2003	6/1/2028	5.50%	18.98%	N/A
<b>Grand Total</b>	<b>17</b>	<b>\$4,870,114</b>	<b>\$2,714,627</b>	<b>100.00%</b>	<b>\$159,684</b>	<b>2/14/2006</b>	<b>10/12/2033</b>	<b>7.25%</b>	<b>27.49%</b>	<b>N/A</b>

## LOAN SALE PROCESS

Bidders are subject to qualification by Mission Capital and/or Seller (qualification process will be initiated by Mission Capital as deemed necessary). Access to the Due Diligence Materials will be provided to Prospective Bidders solely at the discretion of Mission Capital and/or the Seller and may be withheld for any reason.

The Seller, in conjunction with Mission Capital, has prepared an array of due diligence materials which will be made available to Prospective Bidders that have executed, and are subject to the terms of, the Confidentiality Agreement (the “**Confidentiality Agreement**”), which can be accessed on the transaction offering email or by visiting [market.missioncap.com](http://market.missioncap.com). Included in the Due Diligence Materials will be an information memorandum for the Assets, pay histories, financials, and comprehensive bidding instructions.

Additional Due Diligence Materials will be provided to Prospective Bidders via Mission Capital’s online due diligence site. Such additional Due Diligence Materials will include detailed loan documents, and the Seller’s required form of loan sale agreement (the “**Loan Sale Agreement**”).

Mission Capital is initially soliciting indicative bids for the Loans. Prospective Bidders are encouraged to review the Due Diligence Materials and submit indicative bids in accordance with the proposed timeline. After receipt of indicative bids, Mission Capital, in conjunction with the Seller, will select Final Bidders to complete due diligence before submitting non-contingent offers on the Final Bid Date (the acceptance of which by Seller will require immediate execution of a pre-negotiated Loan Sale Agreement accompanied by a 10% non-refundable wire funds deposit).

Please e-sign or return an executed Confidentiality Agreement to [assetsales@missioncap.com](mailto:assetsales@missioncap.com). **INVESTORS SHOULD NOTE THAT E-SIGNATURES OF UNMODIFIED CONFIDENTIALITY AGREEMENTS WILL BE PROCESSED IN TOP PRIORITY, WHILE REVISED CONFIDENTIALITY AGREEMENTS ARE PROCESSED AT THE END OF EACH BUSINESS DAY. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO ACCEPT OR REJECT COMMENTS TO THE CONFIDENTIALITY AGREEMENT.**

**No obligation to sell shall be binding on Seller unless and until a Loan Purchase Agreement is signed and delivered by Seller and Seller has received the Hard Earnest Money Deposit in accordance with the Loan Sale Agreement**

## LOAN SALE AGREEMENT

The Seller will make its required form of Loan Sale Agreement available to Prospective Bidders. Comments to the Loan Sale Agreement are discouraged and, in any event, must be submitted and approved, in Seller’s sole and absolute discretion, prior to the Final Bid Date. **The Seller will be selling the Loans subject only to those representations and warranties explicitly stated in the Loan Sale Agreement. No other representations or warranties, either expressed or implied, shall apply.**

All inquiries should be directed through Mission Capital. Neither the Seller, any borrower, borrower affiliates or guarantors are to be contacted. Investors are required to strictly adhere to the terms of the Confidentiality Agreement.

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## DISCLAIMER

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR LOAN PURCHASE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE LOANS FROM THE LOAN SALE, AT ANY TIME. THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE LOANS. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION CAPITAL AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, ATTORNEYS, ASSIGNEES, OFFICERS, TRUSTEES, DIRECTORS, SERVICERS AND EMPLOYEES MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, INCLUDING BUT NOT LIMITED TO THE VALIDITY OR PRIORITY OF ANY LIENS AND THE VALUE OF ANY COLLATERAL. ONLY THOSE REPRESENTATIONS AND WARRANTIES THAT ARE MADE BY THE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED LOAN PURCHASE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.